



February 12, 2022

To
The Manager Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai — 400 001

Subject: Outcome of the Board Meeting held on February 12, 2022

Security Code: 500267

Dear Sir/Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, we would like to inform you that the Board of Directors of the Company at their meeting held today i.e. Saturday, February 12, 2022, have approved and taken on record the:

1. Standalone & Consolidated Un-audited Financial Results along with the Limited Review Report for the quarter and nine months ended December 31, 2021 attached as “**Annexure A**”;
2. Appointment of the Secretarial Auditors - M/s VLA & Associates, Company Secretaries (UCN - I2007DE587900) for FY 2021-22, details attached as “**Annexure B**”;
3. Re-Appointment of the Internal Auditors - M/s S. Tandon & Associates, Chartered Accountants (FRN-006388N) For FY 2022-23, details attached as “**Annexure B**”; and
4. Appointment of Mr. Mahesh Munjal, Chairman & Managing Director, as Compliance Officer of the Company; and
5. Consent of the Board of Directors has been given for conduct of treasury operations for diversification of existing equity holdings.

The Board Meeting commenced at 11:40 AM and concluded at 12:18 PM.

Kindly take the same on your records.

Yours faithfully

For Majestic Auto Limited

Mahesh Munjal
Chairman & Managing Director
Encl.: as above

MAJESTIC AUTO LIMITED

CIN L35911DL1973PLC353132

Corporate Office: A-110, Ground Floor, Sector 4, Noida 201301 (U.P.)
Registered Office-10, Southern Avenue, First Floor, Maharani Bagh, New Delhi-110065
Tel.: 0120-4348907, Email: info@majesticauto.in, www.majesticauto.in



Independent Auditor's Review Report on the Quarterly Unaudited Consolidated and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

**Review Report to
The Board of Directors
Majestic Auto Limited**

We have reviewed the accompanying Statement of unaudited consolidated financial results of **Majestic Auto Limited** (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') for the quarter ended 31 December 2021 and year to date results for the period 01 April 2021 to 31 December 2021 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulation')

This statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express and audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

The Consolidated Financial Statement includes the results of the following entities:

1. Majestic Auto Limited
2. Majestic IT Services Limited
3. Emirates Technologies Private Limited

Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SAR & Associates

Anubhav Goyal
(Partner)



Chartered Accountants
Firm Registration No. 122400W
Membership No. 123328
UDIN – 22123328ABNNNH4883
Place: Delhi
Date: 12 February 2022

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302, 18 High Street Pashan Road, Baner, Pune -411008 | 1st Floor Kalpana Plaza Plot No.258, N-1 CIDCO, Aurangabad -431003 |

Majestic Auto Limited
Regd. Office: 10, Southern Avenue, First Floor, Maharani Bagh, New Delhi-110065
Statement of Consolidated Financial Results for the quarter and 9 months ended on 31 December 2021

(₹ in Lakhs)

Particulars	Consolidated					
	Quarter ended on			9 months ended on		Year ended on
	31 December 2021	30 September 2021	31 December 2020	31 December 2021	31 December 2020	31 March 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
a) Revenue from operations	1,269.37	1,241.43	1,376.19	3,734.36	4,351.04	5,683.63
b) Other income	144.78	523.64	132.34	755.36	575.04	1,313.44
Total income	1,414.15	1,765.07	1,508.53	4,489.72	4,926.08	6,997.07
2 Expenses						
a) Cost of Product and services	126.96	187.21	131.34	448.58	487.56	629.36
b) Employee benefits expense	140.42	103.44	110.23	359.50	333.61	453.68
c) Finance costs	339.07	362.67	423.85	1,084.57	1,287.60	1,692.00
d) Depreciation and amortisation expense	221.48	205.52	212.88	631.19	671.13	895.35
e) Other expenses	109.96	147.11	177.57	585.24	482.17	601.88
Total expenses	937.89	1,005.95	1,055.87	3,109.08	3,262.07	4,272.27
3 Profit/(loss) before exceptional items and tax (1 - 2)	476.26	759.12	452.66	1,380.64	1,664.01	2,724.80
4 Exceptional Items	-	-	-	-	-	-
5 Profit before tax (3 + 4)	476.26	759.12	452.66	1,380.64	1,664.01	2,724.80
6 Tax expense						
a) Current tax (including minimum alternate tax earlier years)	81.36	132.29	83.53	288.64	314.49	482.30
Less: MAT credit entitlement	(11.84)	(69.74)	(22.22)	(81.58)	(90.86)	(160.54)
b) Deferred tax (credit)/ charge	113.04	52.86	48.58	141.31	155.03	300.83
c) Earlier years tax adjustments (net)	5.68	-	-	5.68	-	(78.65)
Total tax expense/(credit)	188.24	115.41	109.89	354.05	378.66	543.94
7 Net profit after tax (5 - 6)	288.02	643.71	342.77	1,026.59	1,285.35	2,180.86
8 Other comprehensive income						
(i) Items that will not be reclassified to profit or loss	(3,418.75)	(638.25)	(343.53)	(4,172.59)	13,939.80	12,167.99
(ii) Income tax relating to items that will not be reclassified to profit or loss	570.66	106.54	57.34	696.49	(2,326.83)	(2,032.33)
Other comprehensive income	(2,848.09)	(531.71)	(286.19)	(3,476.10)	11,612.97	10,135.66
9 Total comprehensive income (7 + 8)	(2,560.07)	112.00	56.58	(2,449.51)	12,898.32	12,316.52
10 Net profit/(loss) attributable to :						
Equity shareholders of the Company	238.57	567.58	299.94	901.01	1,142.01	1,992.72
Non-controlling interest	49.45	76.13	42.83	125.58	143.34	188.14
	288.02	643.71	342.77	1,026.59	1,285.35	2,180.86
11 Other comprehensive income attributable to :						
Equity shareholders of the Company	(2,848.09)	(531.71)	(286.19)	(3,476.10)	11,612.97	10,135.66
Non-controlling interest	-	-	-	-	-	-
	(2,848.09)	(531.71)	(286.19)	(3,476.10)	11,612.97	10,135.66
12 Total comprehensive income attributable to :						
Equity shareholders of the Company	(2,609.52)	35.87	13.75	(2,575.09)	12,754.98	12,128.38
Non-controlling interest	49.45	76.13	42.83	125.58	143.34	188.14
	(2,560.07)	112.00	56.58	(2,449.51)	12,898.32	12,316.52
13 Paid-up equity share capital (Face value of ₹ 10 per equity share)	1,039.82	1,039.82	1,039.82	1,039.82	1,039.82	1,039.82
14 Other equity						41,046.99
15 Earnings per share						
(a) Basic (in ₹)	2.77	6.19	3.30	9.87	12.36	20.97
(b) Diluted (in ₹)	2.77	6.19	3.30	9.87	12.36	20.97

Notes to consolidated financial results:

- 1 The above results have been reviewed by the Audit Committee at their meeting held on 12 February 2022 and thereafter approved by the Board of Directors at their meeting held on 12 February 2022 and have been reviewed by the Statutory Auditors.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 Based on guiding principles given in Ind AS-108 on "Operating segments", the Group's business activity fall within a single operating segment namely real estate and management services. Accordingly, the disclosure requirements of Ind AS-108 are not applicable.
- 4 On 02 November 2021, the Board of Directors had recommended a final dividend of Rs. 7.50 per equity share (face value of Rs. 10 per equity share) for the financial year ended 31 March 2021, has been approved by the shareholders in the Annual General Meeting held on 29 November 2021.
- 5 The Group has assessed the possible effects that may result from pandemic relating to Covid-19 on the carrying amount of Receivables, Inventories, Investments, and other assets / Liabilities, contractual obligations and it's overall liquidity position. The Group, as on the date of approval of these financial results has used external and internal sources of information and application of reasonable estimates. As on the current data, the Group has concluded that the impact of Covid – 19 is not material based on these estimates . Due the nature of pandemic, the Group will continue to monitor developments to identify significant uncertainties in future period, if any.

FOR AND ON BEHALF OF BOARD OF DIRECTORS



Mahesh Munjal
Chairman and Managing Director

Place : Delhi

Date : 12 February 2022



Independent Auditor's Review Report on the Quarterly Unaudited Standalone and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

**Review Report to
The Board of Directors
Majestic Auto Limited**

We have reviewed the accompanying Statement of unaudited standalone financial results of **Majestic Auto Limited** (the 'Company') for the quarter ended 31 December 2021 and year to date results for the period 01 April 2021 to 31 December 2021 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulation').

This statement, which is the responsibility of the Company Management and approved by the Company Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SAR & Associates

Anubhav Goyal
(Partner)



Chartered Accountants
Firm Registration No. 122400W
Membership No. 123328
UDIN – 22123328ABNMYC7923

Place: Delhi
Date: 12 February 2022

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Majestic Auto Limited						
Regd. Office: 10, Southern Avenue, First Floor, Maharani Bagh, New Delhi-110065						
Statement of Financial Results for the quarter and 9 months ended 31 December 2021						
(₹ in lakhs)						
Particulars	Standalone					
	Quarter ended		9 months ended			Year ended
	31 December 2021	30 September 2021	31 December 2020	31 December 2021	31 December 2020	31 March 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
a) Revenue from operations	456.95	453.55	491.95	1,365.89	1,544.21	2,025.35
b) Other income	46.69	392.53	48.94	485.77	371.16	1,063.13
Total income	503.64	846.08	540.89	1,851.66	1,915.37	3,088.48
2 Expenses						
a) Cost of Product and services	216.96	277.21	281.34	778.58	937.56	1,229.36
b) Employee benefits expense	62.43	47.95	55.52	167.41	167.61	226.93
c) Finance costs	64.42	63.12	83.08	207.28	247.33	320.02
d) Depreciation and amortisation expense	57.24	51.57	51.63	160.33	156.12	207.69
e) Other expenses	49.16	68.64	33.94	288.75	103.04	145.72
Total expenses	450.21	508.49	505.51	1,602.35	1,611.66	2,129.72
3 Profit/(loss) before exceptional items and tax (1 - 2)	53.43	337.59	35.38	249.31	303.71	958.76
4 Exceptional Items	-	-	-	-	-	-
5 Profit before tax (3 + 4)	53.43	337.59	35.38	249.31	303.71	958.76
6 Tax expense						
a) Current tax	9.15	55.92	8.10	65.07	69.49	160.04
Less: MAT Credit Entitlement	(9.15)	(55.92)	(5.52)	(65.07)	(47.38)	(160.04)
b) Deferred tax	68.97	7.59	11.23	56.82	66.96	180.84
c) Earlier years tax adjustments (net)	-	-	-	-	-	-
Total tax expense/(credit)	68.97	7.59	13.81	56.82	89.07	180.84
7 Profit/ (loss) after tax (5 - 6)	(15.54)	330.00	21.57	192.49	214.64	777.92
8 Other comprehensive income						
(i) Items that will not be reclassified to profit or loss	(3,418.75)	(638.25)	(343.53)	(4,172.59)	13,939.80	12,156.77
(ii) Income tax relating to items that will not be reclassified to profit or loss	570.66	106.54	57.34	696.49	(2,326.83)	(2,029.21)
Other comprehensive Income/(Loss)	(2,848.09)	(531.71)	(286.19)	(3,476.10)	11,612.97	10,127.56
9 Total comprehensive Income/(Loss) (7 + 8)	(2,863.63)	(201.71)	(264.62)	(3,283.61)	11,827.61	10,905.48
10 Paid-up equity share capital (Face value of Rs 10 per equity share)	1,039.82	1,039.82	1,039.82	1,039.82	1,039.82	1,039.82
11 Other equity						40,669.55
12 Earnings per share						
(a) Basic (in ₹)	(0.15)	3.17	0.21	1.85	2.06	7.48
(b) Diluted (in ₹)	(0.15)	3.17	0.21	1.85	2.06	7.48

Notes to standalone financial results:

- The above results have been reviewed by the Audit Committee at their meeting held on 12 February 2022 and thereafter approved by the Board of Directors at their meeting held on 12 February 2022 and have been reviewed by the Statutory Auditors.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- Based on guiding principles given in Ind AS-108 on "Operating segments", the Company's business activity fall within a single operating segment namely real estate and management services. Accordingly, the disclosure requirements of Ind AS-108 are not applicable.
- On 02 November 2021, the Board of Directors had recommended a final dividend of Rs. 7.50 per equity share (face value of Rs. 10 per equity share) for the financial year ended 31 March 2021, has been approved by the shareholders in the Annual General Meeting held on 29 November 2021.
- The Company has assessed the possible effects that may result from pandemic relating to Covid-19 on the carrying amount of Receivables, Inventories, Investments, and other assets / Liabilities, contractual obligations and it's overall liquidity position. The Company, as on the date of approval of these financial results has used external and internal sources of information and application of reasonable estimates. As on the current data, the Company has concluded that the impact of Covid - 19 is not material based on these estimates . Due the nature of pandemic, the Company will continue to monitor developments to identify significant uncertainties in future period, if any.

FOR AND ON BEHALF OF BOARD OF DIRECTORS


Mahesh Munjal
 Chairman and Managing Director

Place : Delhi
Date : 12 February 2022

(Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with clause 7 of Para A of Annexure-I of SEBI Circular dated September 9, 2015)

Particulars	Name of the Auditor(s)	
	M/s. VLA & Associates, Company Secretaries	M/s. S. Tandon & Associates (STA)
Reason for change viz. appointment, resignation, removal, death or otherwise	M/s VLA & Associates, Company Secretaries in Practice, as the Secretarial Auditor for the Financial Year 2021-22 at an annual remuneration of Rs. 1,10,000/- (Rupees One Lakh Ten Thousand only) plus out of pocket expenses on actual basis and applicable taxes As recommended by the Audit Committee.	M/s S. Tandon & Associates, Chartered Accountants in Practice, as the Internal Auditor for the Financial Year 2022-23 at an annual remuneration of Rs. 80,000/- (Rupees Eighty Thousand only) plus travelling expenses on actual basis and applicable taxes as recommended by the Audit Committee.
Date of appointment / re-appointment and term and condition	February 12, 2022	February 12, 2022
Brief Profile	VLA & Associates, a professional firm of Practicing Company Secretaries, provides wide range of professional services. The Firm provides professional as well as consultancy services to its clients including Secretarial Audit, Due-Diligence, Corporate Governance, Company Law matters, legal opinions, drafting of petitions and other legal documents and drafting/vetting of agreements of Start-ups. They also look after RBI matters, FEMA, Approvals from various Regulators and Government Department like RBI, MCA etc.	"STA" was established in July 1986 at Chandigarh, now having presence in Chandigarh, Mohali, New Delhi, Ludhiana & Jammu.

For Majestic Auto Limited



Mahesh Munjal
Chairman & Managing Director